

To the Members of the California State Assembly:

I am returning AB 2724 without my signature.

I support the provisions of this bill that expand and streamline the existing Golden State Scholarshare program. Unfortunately, this bill also includes unrelated provisions that expand the powers of the California Educational Facilities Authority (CEFA) to allow financing of entities that can already be funded through the California Infrastructure and Economic Development Bank. Therefore, expanding that authority to CEFA is duplicative and unnecessary.

I encourage the Legislature to pass a consensus measure that includes only the provisions related to the Golden State Scholarshare Program.

For these reasons, I am unable to support this measure.

Sincerely,

Arnold Schwarzenegger